Name:	Date:	Class:
	Dutc	Class:

### **S** BUILDING BLOCKS STUDENT WORKSHEET

# Understanding jobs, teens, and taxes

Understanding taxes is an important part of managing your money, both now and in the future.

While landing your first job and getting your first paycheck can be an exciting time in your life, understanding how taxes affect your income is a major step toward growing financial knowledge and skills. Exploring resources on the Internal Revenue Service (IRS) website will help you learn more.

#### Instructions

1. Answer the questions about teens and taxes, using this IRS webpage to get the necessary information: <a href="https://www.irs.gov/newsroom/irs-offers-tips-for-teenage-taxpayers-with-summer-jobs">https://www.irs.gov/newsroom/irs-offers-tips-for-teenage-taxpayers-with-summer-jobs</a>.

## **Exploration questions**

Match the correct answer (from the answer bank) with each question.

Answer bank	(Each	answer	is onl	ly used	once)
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W-4

**Employer** 

Refund

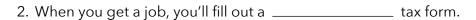
Income

Self

#### Teens and taxes

To answer these questions, visit: https://www.irs.gov/newsroom/irs-offers-tips-for-teenage-taxpayers-with-summer-jobs. You may need to click links from this page to further investigate these topics.

1.	Teenagers u	isually have	e their taxe	es withheld	from their	paycheck by	their



- 3. If you have a job where you receive tips, you must also report that as tip
- 4. One way many teenagers earn income is through \_\_\_\_\_-employment, such as babysitting or lawn care.
- 5. Even if you don't earn enough money to file a federal income tax return, you should still file because it might allow you to receive a tax \_\_\_\_\_\_.